

Menlo Park, California, 46 venture capital investment funds in one building in one city in California, but as they go through and come to Nebraska they skip right over and go on to Nevada. We are a risk venture capital poor state. We have got serious problems with capital investment in Nebraska. We've got capital leaving the state right now in many areas. You know that's the situation. It's difficult to get investment capital in Nebraska in our economy, to develop the economy right now, with banks that are in the state, which would lead to the conclusion that I think Senator Schmit will raise that perhaps bringing a little competition from outside of the state won't hurt, and I think perhaps he's right in normal circumstances. I have supported this bill and realize that some competition is sometimes good in the financial institutional field, but I'm not so sure in the long run you're actually going to end up where you want to be with that competition. Now who are you bringing in with interstate banking? You might bring in a Norwest, who's been a good banker in this state and done a good job and I've appreciated the good work they've done and the fact they're coming to downtown Lincoln, but it could also be a Citicorp, or it could be any other type of national banking interest, because you do go to that in 1991. Now some of these banks are notorious for some, what I would say, questionable investment practices. They're not interested in investing in Nebraska. They're interested in getting capital. They're interested in drawing in capital that they can then invest at the highest return that they possibly can get. And where is that return frequently? Where that return is, is down in South America and Central America, in other high risk activity that has really threatened a lot of these larger banking interests. And we've talked about the problem in these other countries. You know about it on the national level and international level, and we've got bankers very concerned about Mexico and Venezuela and Brazil and across that part of the world. But we've got constantly to having to bail out these countries to then bail out the banks that have loaned them the money without the ability for them to even pay the interest let alone the principal on those loans. We've got serious problems with the larger banking interests of this country and where they've invested their money. Now we're suggesting in this state that we take the step of allowing in these type of banking operations to possibly buy out some of our larger institutions. I think that's a mistake and it's a dangerous possibility. It's mitigated if you would have the sort of amendments that I think are possible here, but those amendments aren't necessarily on